

# EXHIBIT 34

**BrokerCheck Report**  
**SBERBANK CIB USA, INC.**  
CRD# 47972

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns. For more information read our [investor alert](#) on imposters.

## About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.
- **Where did this information come from?**

The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.
- **How current is this information?**

Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.
- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.
- **Are there other resources I can use to check the background of investment professionals?**

FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

**Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at [brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit [www.finra.org](http://www.finra.org).

**SBERBANK CIB USA, INC.**

CRD# 47972

SEC# 8-51980

**Main Office Location**

CARNEGIE HALL TOWER  
152 WEST 57TH STREET, 46TH FLOOR  
NEW YORK, NY 10019

**Mailing Address**

CARNEGIE HALL TOWER  
152 WEST 57TH STREET, 46TH FLOOR  
NEW YORK, NY 10019

**Business Telephone Number**

(212) 300-9600

**Report Summary for this Firm**

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

**Firm Profile**

This firm is classified as a corporation.

This firm was formed in Delaware on 01/17/1997.

Its fiscal year ends in December.

**Firm History**

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

**Firm Operations**

This brokerage firm is no longer registered with FINRA or a national securities exchange.

**Disclosure Events**

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

**The following types of disclosures have been reported:**

Type	Count
Regulatory Event	2



## Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 01/17/1997.

Its fiscal year ends in December.



## Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

**SBERBANK CIB USA, INC**

**Doing business as SBERBANK CIB USA, INC.**

**CRD#** 47972

**SEC#** 8-51980

### Main Office Location

CARNEGIE HALL TOWER  
152 WEST 57TH STREET, 46TH FLOOR  
NEW YORK, NY 10019

### Mailing Address

CARNEGIE HALL TOWER  
152 WEST 57TH STREET, 46TH FLOOR  
NEW YORK, NY 10019

### Business Telephone Number

(212) 300-9600

### Other Names of this Firm

Name	Where is it used
SBERBANK CIB	AK, AL, CA, CO, CT, DE, FL, IA, IL, KS, MA, MD, MN, NJ, NY, PA, TX, VA, WA

## Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.



### Direct Owners and Executive Officers

**Legal Name & CRD# (if any):** SB FINANCE HOLDING LLC

**Is this a domestic or foreign entity or an individual?** Foreign Entity

**Position** SOLE SHAREHOLDER OF APPLICANT

**Position Start Date** 03/2016

**Percentage of Ownership** 75% or more

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** LEVY, MICHAEL ISAAC

5181325

**Is this a domestic or foreign entity or an individual?** Individual

**Position** FINOP, CHIEF FINANCIAL OFFICER

**Position Start Date** 03/2014

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** SEHIC, EVA

4198771

**Is this a domestic or foreign entity or an individual?** Individual

**Position** CHIEF COMPLIANCE OFFICER

**Position Start Date** 04/2022

**Firm Profile****Direct Owners and Executive Officers (continued)**

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** SEHIC, EVA

4198771

**Is this a domestic or foreign entity or an individual?** Individual

**Position** CHIEF EXECUTIVE OFFICER/DIRECTOR

**Position Start Date** 04/2015

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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## Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.



### Indirect Owners

**Legal Name & CRD# (if any):** SB CIB HOLDING LLC

**Is this a domestic or foreign entity or an individual?** Foreign Entity

**Company through which indirect ownership is established** SB FINANCE HOLDING LLC

**Relationship to Direct Owner** SHAREHOLDER

**Relationship Established** 12/2014

**Percentage of Ownership** 75% or more

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** SBERBANK OF RUSSIA

**Is this a domestic or foreign entity or an individual?** Foreign Entity

**Company through which indirect ownership is established** SB CIB HOLDING LLC

**Relationship to Direct Owner** SHAREHOLDER

**Relationship Established** 03/2016

**Percentage of Ownership** 75% or more

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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## Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.



No information reported.

## Firm Operations



### Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

**This firm is currently registered with the SEC, 0 SROs and 0 U.S. states and territories.**

Federal Regulator	Status	Date Effective
SEC	Approved	02/10/2000

### SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: Yes

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

## Firm Operations

### Registrations (continued)



## Firm Operations



### Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

**This firm currently conducts 9 types of businesses.**

#### Types of Business

Broker or dealer retailing corporate equity securities over-the-counter

Broker or dealer selling corporate debt securities

Underwriter or selling group participant (corporate securities other than mutual funds)

U.S. government securities dealer

U.S. government securities broker

Non-exchange member arranging for transactions in listed securities by exchange member

Trading securities for own account

Private placements of securities

Other - APPLICANT INTENDS TO ENGAGE IN FOREIGN SECURITIES BUSINESS OF ISSUERS FROM RUSSIA AND COUNTRIES OF THE FORMER SOVIET UNION AS WELL AS COMPANIES WHO DERIVE A SUBSTANTIAL PORTION OF REVENUE OR INCOME FROM BUSINESS ACTIVITIES WITHIN THE FORMER SOVIET UNION. APPLICANT WILL ENGAGE IN SALES AND TRADING OF AMERICAN DEPOSITORY RECEIPTS ("ADRS") EQUITY AND FIXED INCOME SECURITIES, PRIVATE PLACEMENTS, PUBLIC OFFERINGS, PROPRIETARY TRADING AND DISTRIBUTION OF RESEARCH REGARDING THE COMPANIES DESCRIBED ABOVE.

#### Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.

This firm does not engage in other non-securities business.

Non-Securities Business Description:

## Firm Operations



### Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

### Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

**Name:** PERSHING LLC

**CRD #:** 7560

**Business Address:** ONE PERSHING PLAZA  
JERSEY CITY, NJ 07399

**Effective Date:** 07/06/2004

**Description:** THE APPLICANT HAS TO ENTERED INTO A CLEARING AGREEMENT WITH PERSHING LLC ("PERSHING") PURSUANT TO WHICH APPLICANT INTRODUCES THE ACCOUNTS OF THE FIRM AND ITS CUSTOMERS ON A FULLY DISCLOSED BASIS TO PERSHING WHICH, IN TURN, CLEARS AND CARRIES ALL OF THESE ACCOUNTS. CONSEQUENTLY, PERSHING HAS CUSTODY OF FUNDS AND SECURITIES OF THE APPLICANT AND ITS CUSTOMERS AND ESTABLISHES, MAINTAINS AND PRESERVES BOOKS AND RECORDS REFLECTING THESE ACCOUNTS.

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## Firm Operations

### Industry Arrangements



**This firm does have books or records maintained by a third party.**

**Name:** PERSHING LLC

**CRD #:** 7560

**Business Address:** ONE PERSHING PLAZA  
JERSEY CITY, NJ 07399

**Effective Date:** 07/06/2004

**Description:** THE APPLICANT HAS TO ENTERED INTO A CLEARING AGREEMENT WITH PERSHING LLC ("PERSHING") PURSUANT TO WHICH APPLICANT INTRODUCES THE ACCOUNTS OF THE FIRM AND ITS CUSTOMERS ON A FULLY DISCLOSED BASIS TO PERSHING WHICH, IN TURN, CLEARS AND CARRIES ALL OF THESE ACCOUNTS. CONSEQUENTLY, PERSHING HAS CUSTODY OF FUNDS AND SECURITIES OF THE APPLICANT AND ITS CUSTOMERS AND ESTABLISHES, MAINTAINS AND PRESERVES BOOKS AND RECORDS REFLECTING THESE ACCOUNTS.

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**This firm does have accounts, funds, or securities maintained by a third party.**

**Name:** PERSHING LLC

**CRD #:** 7560

**Business Address:** ONE PERSHING PLAZA  
JERSEY CITY, NJ 07399

**Effective Date:** 07/06/2004

**Description:** THE APPLICANT HAS TO ENTERED INTO A CLEARING AGREEMENT WITH PERSHING LLC ("PERSHING") PURSUANT TO WHICH APPLICANT INTRODUCES THE ACCOUNTS OF THE FIRM AND ITS CUSTOMERS ON A FULLY DISCLOSED BASIS TO PERSHING WHICH, IN TURN, CLEARS AND CARRIES ALL OF THESE ACCOUNTS. CONSEQUENTLY, PERSHING HAS CUSTODY OF FUNDS AND SECURITIES OF THE APPLICANT AND ITS CUSTOMERS AND ESTABLISHES, MAINTAINS AND PRESERVES BOOKS AND RECORDS REFLECTING THESE ACCOUNTS.

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**This firm does have customer accounts, funds, or securities maintained by a third party.**

**Name:** PERSHING LLC

**CRD #:** 7560

**Business Address:** ONE PERSHING PLAZA  
JERSEY CITY, NJ 07399

## Firm Operations



### Industry Arrangements (continued)

**Effective Date:** 07/06/2004

**Description:** THE APPLICANT HAS TO ENTERED INTO A CLEARING AGREEMENT WITH PERSHING LLC ("PERSHING") PURSUANT TO WHICH APPLICANT INTRODUCES THE ACCOUNTS OF THE FIRM AND ITS CUSTOMERS ON A FULLY DISCLOSED BASIS TO PERSHING WHICH, IN TURN, CLEARS AND CARRIES ALL OF THESE ACCOUNTS. CONSEQUENTLY, PERSHING HAS CUSTODY OF FUNDS AND SECURITIES OF THE APPLICANT AND ITS CUSTOMERS AND ESTABLISHES, MAINTAINS AND PRESERVES BOOKS AND RECORDS REFLECTING THESE ACCOUNTS.

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#### Control Persons/Financing

**This firm does not have individuals who control its management or policies through agreement.**

**This firm does not have individuals who wholly or partly finance the firm's business.**

## Firm Operations



### Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

#### This firm is, directly or indirectly:

- in control of
- controlled by
- or under common control with

**the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.**

**CETELEM BANK LLC is under common control with the firm.**

**Business Address:** 26, PRAVDY STREET  
MOSCOW, RUSSIA 125040

**Effective Date:** 08/31/2012

**Foreign Entity:** Yes

**Country:** RUSSIA

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** CETELEM BANK LLC WHOLLY OWNED (100%) BY SBERBANK.

**JOINT STOCK COMPANY "SIB FINANCIAL CONSULTANT" is under common control with the firm.**

**Business Address:** D,03,008 FLOOR 3, 19 VAVILOVA STREET  
MOSCOW, RUSSIA 117312

**Effective Date:** 01/25/2012

**Foreign Entity:** Yes

**Country:** RUSSIA

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** JSC "SIB FINANCIAL CONSULTANT" IS OWNED (100%) BY JSC "SBERBANK CIB". JSC "SBERBANK CIB" IS OWNED (100%) BY SB FINANCE HOLDING LLC. SB FINANCE HOLDING LLC IS OWNED (99.99999375390381%) BY SB CIB HOLDING LLC. SB CIB HOLDING LLC IS OWNED (100%) BY SBERBANK.

**SBERBANK OF RUSSIA is under common control with the firm.**

## Organization Affiliates (continued)

**Business Address:** 19 VAVILOVA STREET  
MOSCOW, RUSSIA 117997

**Effective Date:** 01/25/2012

**Foreign Entity:** Yes

**Country:** RUSSIA

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** SBERBANK OF RUSSIA IS THE SOLE SHAREHOLDER OF SB CIB HOLDING LLC. SB CIB HOLDING LLC OWNS 99.99999375390381% IN SB FINANCE HOLDING LLC.

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### SB SECURITIES S.A. is under common control with the firm.

**Business Address:** 2 BOULEVARD KONRAD ADENAUER,  
L- LUXEMBOURG, LUXEMBOURG 1115

**Effective Date:** 01/25/2012

**Foreign Entity:** Yes

**Country:** LUXEMBOURG

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** SB SECURITIES S.A. IS WHOLLY OWNED (100%) BY SBERBANK.

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### SBERBANK HUNGARY LTD is under common control with the firm.

**Business Address:** RAKOCZI UT7  
BUDAPEST, HUNGARY 1088

**Effective Date:** 01/25/2012

**Foreign Entity:** Yes

**Country:** HUNGARY

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** SBERBANK HUNGARY LTD IS OWNED (98.93%) BY SBERBANK EUROPE AG.

## Organization Affiliates (continued)

SBERBANK EUROPE AG IS WHOLLY OWNED (100%) BY SBERBANK

### SBERBANK CZ, A.S. is under common control with the firm.

**Business Address:** U TREZORKY 921/2  
PRAHA 5, CZECH REPUBLIC 158 00

**Effective Date:** 01/25/2012

**Foreign Entity:** Yes

**Country:** CZECH REPUBLIC

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** SBERBANK CZ, A.S. IS WHOLLY OWNED (100%) BY SBERBANK EUROPE AG.  
SBERBANK EUROPE AG IS WHOLLY OWNED (100%) BY SBERBANK.

### SBERBANK BH D.D. SARAJEVO is under common control with the firm.

**Business Address:** FRA ANDELA ZVIZDOVICA 1  
SARAJEVO, BOSNIA AND HERZEGOVINA 71000

**Effective Date:** 01/25/2012

**Foreign Entity:** Yes

**Country:** BOSNIA AND HERZEGOVINA

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** SBERBANK BH D.D. SARAJEVO IS WHOLLY OWNED (100%) BY SBERBANK  
EUROPE AG. SBERBANK EUROPE AG IS WHOLLY OWNED (100%) BY  
SBERBANK.

### SBERBANK A.D. BANJA LUKA is under common control with the firm.

**Business Address:** 71 JEVREYSKA ST.,  
BANJA LUKA, BOSNIA AND HERZEGOVINA 78000

**Effective Date:** 01/25/2012

**Foreign Entity:** Yes

**Country:** BOSNIA AND HERZEGOVINA

**Securities Activities:** Yes

## Organization Affiliates (continued)

Investment Advisory Activities:	No
Description:	"SBERBANK" A.D. BANJA LUKA IS OWNED (99.6399%) BY SBERBANK EUROPE AG. SBERBANK EUROPE AG IS WHOLLY OWNED (100%) BY SBERBANK.

**SBERBANK BANKA D.D. is under common control with the firm.**

Business Address:	128A DUNAJSKA CESTA LJUBLJANA, SLOVENIA 1000
Effective Date:	01/25/2012
Foreign Entity:	Yes
Country:	SLOVENIA
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	SBERBANK BANKA D.D. IS OWNED (99.991%) BY SBERBANK EUROPE AG. SBERBANK EUROPE AG IS WHOLLY OWNED (100%) BY SBERBANK

**SBERBANK EUROPE AG is under common control with the firm.**

Business Address:	SCHWARZENBERGPLATZ 3 VIENNA, AUSTRIA 1010
Effective Date:	01/25/2012
Foreign Entity:	Yes
Country:	AUSTRIA
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	SBERBANK EUROPE AG IS WHOLLY OWNED (100%) BY SBERBANK

**SBERBANK-FINANCE LIMITED LIABILITY COMPANY is under common control with the firm.**

Business Address:	29/16 SIVTSEV VRAZHEK LANE MOSCOW, RUSSIA 119002
Effective Date:	05/14/2010

**Firm Operations****Organization Affiliates (continued)**

**Foreign Entity:** Yes  
**Country:** RUSSIA  
**Securities Activities:** Yes  
**Investment Advisory Activities:** No  
**Description:** SBERBANK-FINANCE LLC IS WHOLLY OWNED (100%) BY SBERBANK

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**SBERBANK PUBLIC JOINT-STOCK COMPANY** is under common control with the firm.

**Business Address:** 46 VLADIMIRSKAYA ST  
KIEV, UKRAINE 01601  
**Effective Date:** 01/25/2012  
**Foreign Entity:** Yes  
**Country:** UKRAINE  
**Securities Activities:** Yes  
**Investment Advisory Activities:** No  
**Description:** SBERBANK PJSC IS WHOLLY OWNED (100%) BY SBERBANK

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**SUBSIDIARY BANK SBERBANK OF RUSSIA JOINT-STOCK COMPANY** is under common control with the firm.

**Business Address:** 13/1 AL-FARABI AVENUE  
BOSTANDYK DISTRICT,  
ALMATY, REPUBLIC OF KAZAKHSTAN 050059  
**Effective Date:** 01/25/2012  
**Foreign Entity:** Yes  
**Country:** KAZAKHSTAN  
**Securities Activities:** Yes  
**Investment Advisory Activities:** Yes  
**Description:** SUBSIDIARY BANK SBERBANK OF RUSSIA JSC IS OWNED (99.99776%) BY SBERBANK

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**SBERBANK (SWITZERLAND) AG** is under common control with the firm.

**Business Address:** GARTENSTRASSE 24

**Organization Affiliates (continued)**

ZURICH, SWITZERLAND 8002

<b>Effective Date:</b>	01/25/2012
<b>Foreign Entity:</b>	Yes
<b>Country:</b>	SWITZERLAND
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	No
<b>Description:</b>	SBERBANK (SWITZERLAND) AG IS OWNED (100%) BY SB FINANCE HOLDING LLC. SB FINANCE HOLDING LLC IS OWNED (99.99999375390381 %) BY SB CIB HOLDING LLC. SB CIB HOLDING LLC IS WHOLLY OWNED (100%) BY SBERBANK

**SBERBANK ASSET MANAGEMENT JOINT-STOCK COMPANY is under common control with the firm.**

<b>Business Address:</b>	PRESNENSKAYA NAB., 10, MOSCOW, RUSSIA 123317
<b>Effective Date:</b>	01/25/2012
<b>Foreign Entity:</b>	Yes
<b>Country:</b>	RUSSIA
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	No
<b>Description:</b>	SBERBANK ASSET MANAGEMENT JOINT-STOCK COMPANY IS WHOLLY OWNED BY LIMITED LIABILITY COMPANY "SB WELFARE" (100%). LIMITED LIABILITY COMPANY "SB WELFARE" IS OWNED BY SB CIB HOLDING LLC (99,9996%). SB CIB HOLDING LLC IS OWNED BY SBERBANK OF RUSSIA (100%).

**TROIKA CAPITAL PARTNERS LIMITED (BERMUDA) is under common control with the firm.**

<b>Business Address:</b>	VICTORIA PLACE, 31 VICTORIA STREET HAMILTON HM 10, BERMUDA
<b>Effective Date:</b>	01/25/2012
<b>Foreign Entity:</b>	Yes
<b>Country:</b>	BERMUDA
<b>Securities Activities:</b>	Yes

**Firm Operations****Organization Affiliates (continued)**

<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	TROIKA CAPITAL PARTNERS LIMITED (BERMUDA) IS WHOLLY OWNED (100%) BY TROIKA CAPITAL PARTNERS LIMITED (CYPRUS). TROIKA CAPITAL PARTNERS LIMITED (CYPRUS) IS WHOLLY OWNED (100%) BY SBGB CYPRUS LIMITED. SBGB CYPRUS LIMITED IS OWNED (100%) BY SB FINANCE HOLDING LLC. SB FINANCE HOLDING LLC IS OWNED (99.99999375390381%) BY SB CIB HOLDING LLC. SB CIB HOLDING LLC IS WHOLLY OWNED (100%) BY SBERBANK

**TROIKA CAPITAL PARTNERS LIMITED (CYPRUS) is under common control with the firm.**

<b>Business Address:</b>	IOANNI STYLIANOU 6, 2ND FLOOR FLAT/OFFICE 202 NICOSIA, CYPRUS 2003
<b>Effective Date:</b>	01/25/2012
<b>Foreign Entity:</b>	Yes
<b>Country:</b>	CYPRUS
<b>Securities Activities:</b>	No
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	TROIKA CAPITAL PARTNERS LIMITED (CYPRUS) IS WHOLLY OWNED (100%) BY SBGB CYPRUS LIMITED. SBGB CYPRUS LIMITED IS OWNED (100%) BY SB FINANCE HOLDING LLC. SB FINANCE HOLDING LLC IS OWNED (99.99999375390381%) BY SB CIB HOLDING LLC. SB CIB HOLDING LLC IS WHOLLY OWNED (100%) BY SBERBANK

**SBERBANK CIB (UK) LIMITED is under common control with the firm.**

<b>Business Address:</b>	85 FLEET STREET 4TH FLOOR LONDON, UK EC4Y 1AE
<b>Effective Date:</b>	01/25/2012
<b>Foreign Entity:</b>	Yes
<b>Country:</b>	UK
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	Yes

## Organization Affiliates (continued)

**Description:** SBERBANK CIB (UK) LIMITED IS WHOLLY OWNED BY SB FINANCE HOLDING LLC (100%). SB FINANCE HOLDING LLC IS WHOLLY OWNED BY SB CIB HOLDING LLC (99.99999375390381%). SB CIB HOLDING LLC IS OWNED BY SBERBANK OF RUSSIA (100%).

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### BPS-SBERBANK is under common control with the firm.

**Business Address:** 6 MULYAVIN BLVD  
MINSK, BELARUS 220005

**Effective Date:** 01/25/2012

**Foreign Entity:** Yes

**Country:** BELARUS

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** BPS-SBERBANK IS OWNED (98.43%) BY SBERBANK

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### LLC "SBERBANK-FINANCE" is under common control with the firm.

**Business Address:** 29/16 SIVTSEV VRAZHEK LANE  
MOSCOW, RUSSIA 119002

**Effective Date:** 01/25/2012

**Foreign Entity:** Yes

**Country:** RUSSIA

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** LLC "SBERBANK-FINANCE" IS WHOLLY OWNED (100%) BY SBERBANK

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### SIB (CYPRUS) LIMITED is under common control with the firm.

**Business Address:** ARCH. MAKARIOU III, 2-4 CAPITAL CENTER  
9TH FLOOR  
NICOSIA, CYPRUS 1065

**Effective Date:** 01/25/2012

**Foreign Entity:** Yes

**Country:** CYPRUS

**Firm Operations****Organization Affiliates (continued)**

**Securities Activities:** Yes  
**Investment Advisory Activities:** Yes  
**Description:** SIB (CYPRUS) LIMITED IS WHOLLY OWNED (100%) BY SBGB CYPRUS LIMITED. SBGB CYPRUS LIMITED IS OWNED (100%) BY SB FINANCE HOLDING LLC. SB FINANCE HOLDING LLC IS OWNED 99.99999375390381% BY SB CIB HOLDING LLC. SB CIB HOLDING LLC IS WHOLLY OWNED (100%) BY SBERBANK OF RUSSIA

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**SB FINANCE HOLDING LLC is under common control with the firm.**

**Business Address:** D.03.001, FLOOR 3, 19, VAVILOVA STREET  
MOSCOW, RUSSIA 117312  
**Effective Date:** 01/25/2012  
**Foreign Entity:** Yes  
**Country:** RUSSIA  
**Securities Activities:** Yes  
**Investment Advisory Activities:** No  
**Description:** SB FINANCE HOLDING LLC IS OWNED (99.99999375390381%) BY SB CIB HOLDING LLC AND SB WELFARE LLC (0.00000624609619 %). SB CIB HOLDING LLC IS WHOLLY OWNED (100%) BY SBERBANK

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**JOINT STOCK COMPANY "SBERBANK CIB" is under common control with the firm.**

**Business Address:** 19, VAVILOVA STREET  
MOSCOW, RUSSIA 117312  
**Effective Date:** 01/25/2012  
**Foreign Entity:** Yes  
**Country:** RUSSIA  
**Securities Activities:** Yes  
**Investment Advisory Activities:** No  
**Description:** JOINT-STOCK COMPANY "SBERBANK CIB" IS OWNED (100%) BY SB FINANCE HOLDING LLC. SB FINANCE HOLDING LLC IS WHOLLY OWNED BY SB CIB HOLDING LLC (99.99999375390381%). SB CIB HOLDING LLC IS OWNED BY SBERBANK OF RUSSIA (100%).

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**Firm Operations****Organization Affiliates (continued)**

**This firm is directly or indirectly, controlled by the following:**

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank

**SBERBANK OF RUSSIA is a Foreign Bank and controls the firm.**

**Business Address:** 19 VAVILOVA STREET  
MOSCOW, RUSSIA 117997

**Effective Date:** 03/21/1991

**Description:** SBERBANK OF RUSSIA IS THE SOLE SHAREHOLDER OF SB CIB HOLDING LLC. SB CIB HOLDING LLC OWNS 99.99999375390381% IN SB FINANCE HOLDING LLC.

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## Disclosure Events



All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	2	0



## Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - o A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - o Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
  - o A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - A "pending" event involves allegations that have not been proven or formally adjudicated.
    - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" event has been concluded and its resolution is not subject to change.
  - o A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
    - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
    - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

### Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

### Disclosure 1 of 2

**Reporting Source:** Regulator

**Current Status:** Final



<b>Allegations:</b>	RESPONDENT SBERBANK CIB USA, INC. FAILED TO MEET THE ELIGIBILITY OR QUALIFICATION STANDARDS OR PREREQUISITES FOR ACCESS TO SERVICES.
<b>Initiated By:</b>	FINRA
<b>Date Initiated:</b>	12/02/2022
<b>Docket/Case Number:</b>	20220767428
<b>Principal Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Other
<b>Other Sanction(s)/Relief Sought:</b>	CANCELLATION
<b>Resolution:</b>	Other
<b>Resolution Date:</b>	12/19/2022
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Sanctions Ordered:</b>	
<b>Other Sanctions Ordered:</b>	CANCELLATION
<b>Sanction Details:</b>	PURSUANT TO FINRA RULE 9555, RESPONDENT SBERBANK CIB USA, INC.'S MEMBERSHIP WITH FINRA IS CANCELLED AS OF DECEMBER 19, 2022 FOR FAILURE TO MEET THE ELIGIBILITY OR QUALIFICATION STANDARDS OR PREREQUISITES FOR ACCESS TO SERVICES.

**Disclosure 2 of 2**

<b>Reporting Source:</b>	Regulator
<b>Current Status:</b>	Final
<b>Allegations:</b>	SEC RULE 17A-3, NASD RULES 2110, 3110, 6230(A) AND 6230(C)(8): RESPONDENT TROIKA DIALOG USA, INC. FAILED TO: REPORT TO TRACE TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES WITHIN 15 MINUTES OF THE TIME OF EXECUTION; THE CORRECT TIME OF TRADE EXECUTION FOR TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES; AND SHOW THE TIME OF EXECUTION ON THE MEMORANDUM OF BROKERAGE ORDERS.



<b>Initiated By:</b>	FINRA
<b>Date Initiated:</b>	10/12/2009
<b>Docket/Case Number:</b>	2008014555601
<b>Principal Product Type:</b>	Other
<b>Other Product Type(s):</b>	UNSPECIFIED TYPE OF SECURITIES
<b>Principal Sanction(s)/Relief Sought:</b>	
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	10/12/2009
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$7,500.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM IS CENSURED AND FINED \$7,500.

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<b>Reporting Source:</b>	Firm
<b>Current Status:</b>	Final
<b>Allegations:</b>	STAFF OF THE DEPT.OF MARKET REGULATION REVIEWED THE FIRM'S COMPLIANCE WITH THE REPORTING REQUIREMENTS OF THE TRADE REPORTING & COMPLIANCE ENGINE ("TRACE")DURING THE PERIOD APRIL 1, 2008 THROUGH JUNE 30, 2008. DURING THE REVIEW PERIOD, THE FIRM FAILED TO REPORT 74 TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES WITHIN 15 MINUTES OF THE TIME OF EXECUTION. OF THE 74 TRANSACTIONS, 34 DID NOT REFLECT THE CORRECT TIME OF EXECUTION, AND 12 DID NOT REFLECT THE TIME OF EXECUTION ON THE ORDER MEMORANDUM.



**Initiated By:** FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA)

**Date Initiated:** 08/20/2008

**Docket/Case Number:** 20080145556-01

**Principal Product Type:** Debt - Corporate

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Censure

**Other Sanction(s)/Relief Sought:** CENSURE & FINE

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 10/12/2009

**Sanctions Ordered:** Censure  
Monetary/Fine \$7,500.00

**Other Sanctions Ordered:**

**Sanction Details:** A CENSURE AND A FINE OF \$7,500 (CONSISTING OF A FINE OF \$5,000 FOR THE VIOLATIONS OF NASD RULES 2110, AND 6230, AND \$2,500 FOR THE VIOLATIONS OF NASD RULE 3110 AND SEC RULE 17A-3).

**Firm Statement** ON OCTOBER 12, 2009 THE FIRM AGREED TO AND ACCEPTED A LETTER OF ACCEPTANCE, WAIVER & CONSENT FOR THIS CASE (NO. 20080145556-01).

**End of Report**



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